



Class F 6 2 9 Book . S 6 + 1 5

## . HISTORY OF . .



## SIOUX & GITY,



FROM . .

Earliest Settlement

to January, 1892.

A SAFE CITY

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PRESS OF
B. WILKINS & Co.,
BOSTON.

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#### SIOUX CITY, IOWA.

emiliary of Sioux City may be conveniently considered in two distinct epochs, viz: the period during which it was connected with the movement of trade and settlement which pierced the North-West, following the waterway of the Missouri River; and the later period during which its growth has been determined by the comprehensive transfer of population, effected by the building of railroads westward. The former epoch began with the arrival, in June, 1856, of the first steamboat freighted for Sioux City; it may be said to close with completion of the first railroad, in March, 1868.

#### THE FIRST SETTLER.

All that goes before—and it would make a chapter of romantic story—relates to the time of pure adventure in the North-West, rather than to its substantial development; it includes the day of exploration, of the French voyageur, of the trader and the trapper.

In the summer of 1848, a single pioneer, William Thompson, settled at Floyd's Bluff, his brother and another man joining him in the Fall. Next year he laid out a town there, calling it Thompsonville. Thompson's cabin was the sole improvement, but on the organization of the county, in 1853, the ville was made the county

seat, and it was a sort of post for Indian traders for some years. Not a vestige of Thompsonville remains.

In May, 1849, Theopnili Brughier, a French Canadian, settled at the mouth of the Big Sioux two miles above the original Sioux City, but now within the city limits—the most beautiful spot in the North-West, and known as Riverside Park.

Brughier had been in the employ of the American Fur Company, but leaving them and joining the Yankton Sioux Indians, he married the daughter of their celebrated chief, War Eagle. He acquired great influence among the Indians, and War Eagle died at his house in 1851. The remains of the old chief, with those of his daughter, Brughier's wife, and several others of the family, now repose on the summit of a lotty bluff near the mouth of the Big Sioux River, within the present city limits.

The next two settlers of 1849 were Robert Perry, who settled on the creek which bears his name, flowing now through the heart of the city, and Paul Pacquette, who settled on the Big Sioux.

In the spring of 1852, Joseph Leonias purchased of Brughier the quarter section on which the business portion of Sioux City is now built.

#### SIOUX CITY PLATTED.

There was no further improvement until 1854, when Dr. John K. Cook, who had a contract under the government to survey a part of Northwestern Iowa, landed here. Refusing to be intimidated by a band of Indians under Smutty Bear, their chief, who were encamped here, Dr. Cook, impressed with the com-

mercial importance of the site and the beauty of the surroundings, boldly located a claim, as did several of his party, and began to lay out Sioux City in December, 1854. Dr. Cook's claim and the original town site lay on the west side of Perry Creek, but the next spring he purchased of Joseph Leonias his quarter section and laid out Sioux City East Addition.

Indians frequently passed through the town in war paint, and uttering whoops, sometimes admonishing the settlers to leave, but no violence or bloodshed occurred. In the spring of 1855 there were two log cabins on the site of Sioux City.

#### INCORPORATED A CITY.

In July of this year the first stage and mail arrived. Dr. Cook was the first postmaster. Before the close of 1855, there were seven log houses, two being hotels. There were two stores, one in a tent, and the other in a log cabin. A land office was opened for pre-emption but not for sale till May, 1857.

The county seat was removed there, from Floyd's Bluff, or Thompsonville, in 1856. Sioux City was incorporated by an act of the Legislature, approved January 16, 1857, and the first city election took place August 31, 1857.

The first steamboat freighted for Sioux City arrived in June, 1856, bringing provisions and ready made houses.

The base of supplies was then and for many years after, St. Louis, and transportation was by way of the Missouri River.

During 1856, the population had increased to four hundred, and about ninety buildings were erected. This was before the day of railroad development west of the Mississippi River. Two or three lines had been constructed for a short distance west of the river, but their progress was slow. The Pacific Railroad was yet far in the future.

#### COMMERCIAL CENTRE.

Chicago, even, was yet in its day of small things, and the settlement of the upper Mississippi valley, from which Chicago later fed its majestic strength, was only in its infancy. The upper Missouri valley opening above Sioux City, was still a primeval wilderness to be disputed with the countless bands of Indians and of buffalo that roamed over it. The commanding commercial relation of Sioux City to the great North-West even at that early day was clearly perceived, since from it as a depot, freights were distributed by water carriage to the trading posts, government stations, and scattered settlements of the upper Missouri valley, the river being navigable for 1500 miles beyond Sioux City.

#### FIRST RAILROADS.

The Sioux City of the railroad epoch, beginning in 1868, when the Sioux City & Pacific Railroad was opened to Missouri Valley, seventy miles south, making connection there with an east and west railroad, shared the rising enthusiasm of the North-West, and grew steadily. During the next few years enterprising men projected lines of road into the region about Sioux City, northward with a view to ultimate connection with the Northern Pacific, northwesterly through Southern Dakota, and directly west through Northern Nebraska from the opposite shore of the Missouri. Nearly all

these routes have been since occupied by trunk or branch lines radiating from Sioux City, but then there was success in building only a few spurs, when railroad enterprise was smitten with the general industrial paralysis which followed the great failure of Jay Cooke & Co., in 1873.

But Sioux City grew steadily with the extension of settlement westward. It is needless now to recount the various stages of growth by which, in 1868, the advent of the first railroad, it reached a population of 1,030. This was the day of the steamboat, the stage, the freighter's wagon. While these things remained many years after the opening of the first railroad—notably during the four years, beginning in 1875, when the Black Hills mines were discovered,—yet the advent of the railroad in 1868 revolutionized the movement of trade through Sioux City to the North-West, finally fixing the base of supply at Chicago instead of St. Louis.

#### ITS POPULATION.

In 1875, this little frontier town had grown to a population of 4,296. In 1880, the census showed 7,365; in 1885, 20,000, and by the census of 1890, 37,806. To-day, 1892, will show a population of 42,000 inhabitants, which growth, measured by the same ratio, will undoubtedly make a city of 150,000 in another decade.

#### MANUFACTORIES.

Of the many industries developed in the great West to meet the growing demands of this rapidly growing country, Sioux City is securing her share. On every side are located institutions employing large numbers of men, and supplying the demands of the tributary territory, and in some lines her markets extend to Europe as well as the whole United States. Among the more important of these are Sioux City Linseed Oil Mill, with an annual output of \$750,000; the Oatmeal Mill, daily converting hundreds of bushels of oats into healthful, nutritious food; three large flouring mills, the Paris Stove Works, one of the largest and best in America; three large planing mills, which furnish bank counters, store fixtures and house furnishings of every description; the Pech Manufacturing Company, manufacturing well-drills, pumps and windmills, etc.; the Sioux City Engine Works, whose engines are favorably known throughout the great West; Sioux City Plow Works; soap factory; cracker and candy factory; mattress works; overall factory; tent and awning works; organ factory; carriage and wagon works; six large brick and tile yards, equal in capacity and quality to any in the West; Sioux City Pottery Works; Rathbun Scraper Works; vinegar and pickling works, and numbers of others producing for the wholesale trade many things needed in the city and country, altogether employing thousands of men.

#### RETAIL BUSINESS.

All of the various branches of retail business are represented in Sioux City, and in some lines the stocks carried will compare favorably with much larger cities, notably, dry goods and jewelry. The volume of business done this year is fully thirty per cent greater than that

of one year ago, and in many lines is opening up new opportunities for the investment of capital and enterprise to supply the demand.

#### CENTRE OF GREAT CORN BELT.

Sioux City is fortunately situated in the centre of an immense corn belt, in the midst of tributary valleys, which comprise twenty-six counties; a region which is rich in the fertility of its soil,—a vast empire, larger in area than New England, New York, New Jersey, and Delaware combined,—containing a population one-fifth of the whole state, and this added to natural advantages unsurpassed, together with thrift, energy and enterprise, has, within a brief number of years, made a populous, rapidly growing city, which has sprung like magic from out the desolate prairie. One of the principal causes of its great prosperity is the fact that the farmers are sure of a good crop every year, not having had a failure for thirty years.

#### COMMERCIAL CENTRE TO-DAY.

The rapidly expanding of the city's mercantile interests, the extensive building operations constantly going on, the class of business blocks for wholesale warehouses, banking institutions and public buildings being erected is something marvelous, and as the surrounding country fills up, Sioux City is destined to be a still greater commercial centre from which to distribute the immense products of the North-West, and the manufactures and merchandise of every nature from the East.

The commercial importance of Sioux City as a distributing point can be somewhat inferred from the following statistics:—

The transactions in beef and pork during the past year amounted to about \$27,000,000, and in manufacturing and wholesale business, \$25,000,000, making a total of \$52,000,000. The amount of bank clearings for 1891 reached \$50,834,448.90. The various banks in the city have declared the following annual dividends, viz:—

The Commercial National declared a dividend of 7% and passed a sum to its surplus fund.

The Merchants National declared a dividend of 6% and passed a surplus fund of \$2,000.

The First National declared a dividend of 8 per cent, and carried a surplus of \$11,000 to its fund.

The Security National declared a dividend of 8 per cent, and carried \$50,000 to its surplus fund.

The National Bank of Sioux City declared a dividend of 6%, and carried two per cent to its surplus fund.

The Northwestern National carried \$2,600 to undivided profits, and \$7,500 to its surplus fund.

The Iowa National declared a dividend of 8 per cent, carried \$500 to its surplus fund, \$833.45 to undivided profits, and \$750.00 to premium accounts.

The Sioux National declared a dividend of 8 per cent, carried \$5,000 to its surplus fund, and \$3,134.92 to undivided profits.

#### THE NATIONAL BANK OF SIOUX CITY.

The National Bank of Sioux City was organized October 12, 1890, with a capital of \$1,000,000. The name given it was full of the prophecy of faith, for events have already shown that it was destined to become the national bank in fact.

The net earnings of the National Bank of Sioux City during the past year was \$80,000 a sufficient sum to create a surplus fund of \$20,000 and to pay two semi-annual dividends of 3 per cent each, which is truly a hand-some showing for a bank's first year.

The career of the National Bank of Sioux City must, therefore, be regarded as really phenomenal. In the first place it is worthy of note that a city of 50,000 inhabitants should have a bank starting in with \$1,000,000 capital. There are exactly fifty larger cities than Sioux City in the United States, but in the whole category, including, of course, the great financial and commercial centres of New York, Boston, Philadelphia, New Orleans, Chicago and San Francisco, there are not fifty banks with \$1,000,000 capital.

Directors: H. E. Warner, president; T. C. Pease, vice-president; C. Q. Chandler, cashier; C. R. Marks, A. L. Stetson, R. J. Chase, A. J. Redwick, W. H. Fowler, P. L. Lindholm.

#### SIOUX NATIONAL BANK.

The Sioux National bank was organized June 18, 1881, and soon took position as the leading bank of Sioux City and the North-West, which it has steadily maintained. Not only has it grown with the city and with the devel-

opment of the surrounding country, but has had an active part and interest in that development.

The Sioux National bank is a United States depository and leads all the Sioux City banks in amount of commercial business. Its present capital is \$500,000, with a surplus of \$125,000. Deposits are received and solicited from individuals, merchants, manufacturers, banks and bankers.

Its officers are, Wm. L. Joy, president; Geo. L. Joy, vice-president; T. A. Black, cashier; John A. Magoun, Jr., assistant cashier. Directors—A. S. Garretson, Wm. L. Joy, Alex. Elliott, T. A. Black, John A. Magoun Jr., Geo. L. Joy and L. Wynn.

#### A RAILROAD CENTRE.

Thirteen railroads shoot out from the city like the spokes of a wheel, making easy access to all parts of the country, and opening up the fertile attractive lands of South Dakota, Nebraska, and neighboring States. The railroads doing business in Sioux City are:—

Chicago and Northwestern,
Chicago, Milwaukee and St. Paul,
Illinois Central,
Chicago, St. Paul, Minneapolis and Omaha,
Sioux City and Northern,
Sioux City and Pacific,
Fremont, Elkhorn and Missouri Valley,
Union Pacific,
Pacific Short Line,
Burlington, Cedar Rapids and Northern,
Chicago, Rock Island and Pacific,
Chicago, Burlington and Quincy,
The Great Northern Route.

#### THE SIOUX CITY AND NORTHERN R. R.

This line runs north and south through the state where many lines run east and west, thus intersecting many important railroads and opening up a large region filled with products for Sioux City, which the jobbers of the city in turn supply with all kinds of merchandise.

At Maurice, it intersects the Chicago and North Western.

At Doon, the Chicago, St. Paul, Minneapolis and Omaha.

At Lester, the Burlington, Cedar Rapids and Northern.

At Perkins, the Chicago, Milwaukee and St. Paul.

At Hills, the Illinois Central.

At Garretson, the Great Northern.

## THE SIOUX CITY TERMINAL RAILWAY AND WAREHOUSE COMPANY

was organized about the middle of the year 1889. Its object is to provide terminal facilities for such roads as may desire their use, at reasonable rates of rental. The company is composed entirely of Sioux City men, and is practically identical with the organization of the Sioux City and Northern Railroad Company. The properties of the Termina Company were divided from those of the railroad company.

Soon after its organization the company began the purchase of property for terminal purposes. It bought fourteen blocks of city property, lying between Second and Third, Douglas and Division Streets.

The cost of such an amount of property can be imag-

ined from the statement that the lots have cost from \$1,800 to \$30,000 each. It is the very best and most convenient property for terminal purposes in the city.

#### THE UNION DEPOT.

The enterprise of the Terminal Company is a more extensive one than would be apparent from a casual glance at its affairs. Associated with it are the plans of ultimately building a belt line around the city, the Short Line Bridge project and the Union Depot. Of these the Union Depot is of most immediate importance and general concern.

During the past year the plans for this structure have been developed, and a site prepared for it. The depot will cost, exclusive of the real estate, \$250,000. It will be located at the southeast corner of Third and Douglas Streets, with the main front on Douglas. The contract has been let and the work commenced February 25th, 1892.

#### THE CITY RAILROADS

Consist of one cable line several miles long, one elevated road about five miles, several electric lines running from centre of the city and into the various residential and manufacturing sections, establishing first-class connections with every part of the city. Also a line connecting Riverside Park, a beautiful natural park on the Big Sioux River with the city, and opening up a beautiful summer resort to all the people of the city, where they can enjoy boating, driving, and picnicing to their hearts' content.

#### MILEAGE OF STREET RAILROAD.

			Miles.			
Sioux City Street Railway Company, electric lines				. 22		
Riverside Park Railway Company, electric lines				. 9		
Sioux City Rapid Transit Company, elevated road				· 4½		
Sioux City Cable Railway Company				. 4		
Washington Park and Spring Grove Railway				. 21/2		
Hedges Greenwood Railway				. 11/2		
Sioux City and Morning Side Railway				. 3½		
Total				· 471/2		

The total mileage at the beginning of 1891 was a fraction over thirty-two miles.

## UNION STOCK YARD AND PACKING BUSINESS.

The business in cattle, hogs, and sheep, in 1891, aggregated \$27,000,000. From the time of the opening of the Union Stock Yards in November, 1887, antil the present time, the live stock business of Sioux City has grown rapidly in importance, until now Sioux City ranks as fourth among the great live stock markets of the country.

This Company has ample facilities to receive and care for all kinds of Live Stock, and as Sioux City is, owing to its location, the natural outlet for the stock products of an immense area of country, the business of this Company bids fair to very rapidly increase in volume, as it has in the past. A very large business has already begun during the last year in taking lean cattle from the plains west, in Wyoming, Montana and Dakota, and fattening them on the corn products of the country within one hundred miles of Sioux City, to supply the beef packers with cattle. Large capital is now offering for this business, which may make it assume large proportions, equal to the present pork-packing business of the city.

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#### PROSPECTS FOR 1892.

The prospects for a big run of stock this year are brighter at this time than ever before in the history of the Sioux City market. Feed is abundant and cheap, and, taking advantage of this fact, feeders have been preparing to fatten great numbers of all kinds of stock for the markets. Within the past six months the purchasers of stock cattle on the Sioux City market have been enormous, and thousands of thin steers and one and two-year old cattle have been taken into the country tributary to Sioux City to be converted into corn-fed cattle and returned to the market during the coming year. As an example of what has been done in this line, it can be said that over 1,000 carloads of stock cattle were taken out of this city to points on the Pacific Short Line, a road 135 miles long, since April 1. This is merely an indication of what can be expected in the way of a cattle run this year. Other roads, and especially the Chicago, Milwaukee and St. Pauls' Dakota Division, have handled as many cattle in proportion to their mileage. An ample market for fat cattle is furnished by the demands of the Sioux City Dressed Beef and Canning Company, which during the past year was compelled to ship in southern cattle to slaughter because of the scarcity of fat cattle in the territory tributary to Sioux City.

The run of hogs has this year been the biggest continuous run in the history of the Union Stock Yards.

#### WHOLESALE TRADE.

The wholesale grocery business of Sioux City has already reached immense proportions and is steadily grow-

ing. The jobbing of groceries almost equals in volume the aggregate of all the other jobbing lines in the city. The hardware trade shows a steady and marked growth, and each line of jobbing has an encouraging report to make.

It is a matter of common regret that Sioux City has but one wholesale dry goods house and one boot and shoe house. It is felt that the territory is sufficiently large for competition in these lines, and that instead of in any sense proving injurious it would be beneficial for all concerned to have additional firms in these lines. During the year active steps have been taken toward securing another large dry goods house, and it seems probable that it will be organized for business during this year.

#### REAL ESTATE, 1891.

The transfers, in both business and residence realty have been active. Their aggregate will not reach that of last year, but it is large enough (exceeding \$12,000,000,) to indicate a great deal of activity. In a word, Sioux City has had a good year in realty, one in which there has been marked and substantial progress, and the effect upon which by an adverse monetary condition has been less than upon any other city in the North-West or in the Missouri valley, and very much less than might reasonably have been expected.

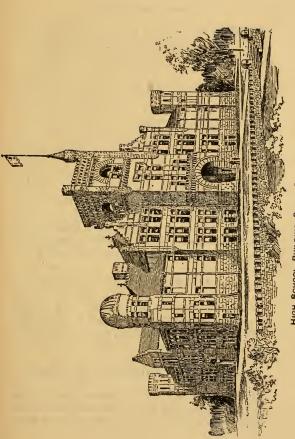
#### REAL ESTATE, 1892.

One thing that argues well for '92 is the Business Men's Association, now in process of organization. That means earnest and united effort, and the securing of factories and other enterprises which will strengthen the city. The past year has been one in which energy has been sadly wasted through individual action. Everyone has been working for an individual interest and not combining toward a common end. That demoralizing condition will be removed by the organization of an efficient association, such as the one contemplated. From now on, I believe, there will be more union of endeavor, and therefore more progress. No business will feel such a change more quickly than real estate. In a word, I think the better money market, the large crop and the Buisness Men's Association, a trio of bright facts that are prophetic of great prosperity for Sioux City and Sioux City realty.

#### AGRICULTURAL CENTRE.

#### Never Failing Crops.

It is well expressed by the Sioux City Journal in a recent issue, "There has not been a brick laid or a stone for a building, whether for the modern eight story structure or the humblest cottage, not a new railroad built, not a mammoth packing house raised, in short, not an extensive plan executed, whether for a new bank, or for a manufactory, the moving power of which was not consideration for the agricultural empire lying around Sioux City," and it might also be well added, whose crops have never failed.



HIGH SCHOOL BUILDING, SIDUX CITY, IOWA.

#### PUBLIC BUILDINGS.

During the past year there has been erected, or commenced upon, several beautiful commanding churches and other public and private buildings, including fine business blocks of stone, brick, and iron, to meet the growing demand, prominent among which are the elegant new City Hall and Public Library, the finest in the state and a great ornament to the city, which will be finished in the spring. Location has also been chosen, plans adopted, and arrangements made, for the new Union Depot to cost \$250,000, which will be a magnificent building, also the school board have arranged for the immediate erection of a stately building in the Norman style to be built for high school purposes, also a commodious building for the Young Men's Christian Association, of handsome architectural design. Sioux City has one of the finest opera houses in the West, the finest water works in the North-West, with a pumping capacity of 4,000,000 gallons daily, with a reservoir of 1,500,000 gallons, gas and electric lights. Since June, 1890, 1300 dwelling houses have been erected and during the past year 918. The United States government has selected, also, a location for a building on corner of 6th and Douglas Streets, to be used for Post Office, Treasury and Court House, and have already appropriated \$250,000 towards its construction.

#### CHANGES IN THIRTY-FIVE YEARS.

How like a phantasy would it appear to the old Sioux warrior, who, should he return to take a look at the once familiar spot, perchance in his youth an Indian camp-

ing-ground, to see in lieu thereof, the towering warehouses devoted to trade and commerce, the ambitious and attractive public buildings and churches, the comfortable and thrifty homes of the white men, the network of railroads running in and out of the city, together with its electric cars, lights, and other modern inventions, all this transformation within thirty-five years of time, denoting the wonderful progressive strides in civilization. truly it might seem to his untutored mind like a revelation of the Great Spirit. To the average white man even it sounds like some fabulous tale, wonder-exciting to the imagination; but it is a reality. In fact, all this vast country around Sioux City is to give homes yet to millions of the human race grasping at the opportunity for opulence offered by these fertile, productive valleys, which together with the present Sioux City, within the memory of those now living, was but an open prairie waste roamed over by the savage tribes.

#### , NORTHERN INVESTMENT COMPANY.

Foreseeing the great growth which was inevitable in the history of Sioux City, and the rapid increase in real estate values, and the profitable rentals which must result from such immense growth in the business of the city and the sure increase in population, the managers of the Northern Investment Company secured by purchase nearly eighteen months ago, the choicest corner lots in the business portions of the city, which have greatly enhanced in value, thus creating a large margin over first cost, which has increased the value of their stock from par up to over \$110 per share, and this value is steadily increasing from month to month, as is shown by recent sales which have been made of business corners at from 40 to 60 per cent advance on the prices paid for similar land owned by this company.

Land adjoining real estate owned by this company which cost them \$700 to \$800 per front foot has just sold at \$1600 per front foot.

The holdings of this company are rented as fast as improved with modern buildings at from 8 to 10 per cent net annual rental.

Estate No. 1 cost about \$120,000, rents \$10,500

66

112,000,

10,080

With the future growth of Sioux City, as it seems inevitable it should be, the profits of this Company will prove very large and result in large dividends to the stockholders, and will also necessitate the paying of extra dividends in the near future in addition to the 6½ per cent annual dividends, which are paid

quarterly at the Traders National Bank, Boston, Mass., and collectible at any National Bank in the country. This Company has already declared one extra dividend of \$2.00 per share to holders of stock of record May 9, 1892. This stock is offered to-day at \$103.50 per share, the real intrinsic value being over \$110.

Full particulars and pamphlets, with pictures of some of the Company's buildings, and references from disinterested parties of high standing in financial circles, can be had by calling at or sending to the office of the Company, Rooms 7-11, 246 Washington St., Boston, Mass.

#### REFERENCES.

E. R. SMITH, Secretary of the Union Loan & Trust Company, Sioux City, Iowa, says in regard to the real estate held in that city by the Northern Investment Company: "You have some of the very best business real estate in this city, which has greatly increased in value since purchased by your company."

A. S. Garretson, one of the most prominent and best posted men in Sioux City, says: "Our city is growing faster in a business way than ever before. Our receipts of live stock at Union Stock Yards make us the fourth city in the Union in the packing business. Manufacturing and railroad facilities are rapidly increasing, and we have with us now every element to make us a large city in a very short time.

The real estate held by the Northern Investment Company comprises some of the very choicest business corners in the city, and will earn them good profits in the way of increased values and large rentals.

D. T. HEDGES, one of the wealthiest men in Sioux City and thoroughly posted on real estate, in speaking of the real estate of this Company, says: "It consists of the best corners for business purposes, and is worth to-day a handsome advance above what it cost the Company, and will continue to increase in value for many years to come.

W. L. Joy, the leading lawyer of Iowa and a large real estate owner in Sioux City, and President of the Sioux National Bank, says: "The holdings of the Northern Investment Company are the very best business corners in our city, and will very rapidly increase in value and bring in a large revenue from rentals. We need many more modern business blocks to supply the immediate demands of the city in the financialcentre."

An appraisal of the holdings of real estate by the Northern Investment Company in Sioux City, made by the following parties, showed an increase in value of over \$200,000 above the original cost:—

A. S. GARRETSON, Prominent capitalist.

T. A. BLACK, Cashier Sioux National Bank.

WM. L. Joy, President Sioux National Bank.

E. B. SPAULDING, Vice-President Merchants National Bank.

WM. P. MANLEY, Vice-President Sioux City Savings Bank.

ERI RICHARDSON, President Iowa Savings Bank.

E. P. STONE, Cashier Sioux City Savings Bank.

H. L. WARNER, President National Bank of Sioux City.

E. R. SMITH, Treasurer Union Loan & Trust Co.

C. B. OLDFIELD, Cashier of National Corn Exchange Bank.

Franklin Baldwin of North Grafton, Mass., who has visited Sioux City several times, and who has had a large experience as a contractor and business man, says that he is satisfied that the stock of the Northern Investment Company must prove a very safe and profitable investment, as their real estate is the very best in the city and cannot help doubling in value in a very short time, and will bring in very large returns in the way of rentals.

E. E. THOMPSON, Treasurer of Woburn Five Cent Savings Bank, says: "I am well acquainted with the management of the Northern Investment Company, and the fact that its business methods are of the safest and most conservative character; hence, I cannot but recommend it as a perfectly strong investment for trust funds, or for any one seeking safe and profitable investment."

ROCKVILLE, CONN., Dec. 1, 1890.

TO WHOM IT MAY CONCERN: -

I have had some interest in and acquaintance with the Massachusetts Real Estate Company and Boston Investment Company, two corporations organized on a somewhat novel plan, with which George Leonard, now President of the Northern Investment Company, has been prominently connected. The first two corporations have been very successful, and I believe their success has been largely due to the energy and business sagacity of Mr. Leonard. I have, therefore, little doubt that the Northern Investment Company, which, I understand, has been organized and is to be conducted on the same general plan, will be equally successful.

(Judge) DWIGHT LOOMIS.

#### FIRST NATIONAL BANK.

GRAFTON, Nov. 1, 1800.

DEAR SIR: -

In regard to your inquiry as to the Northern Investment Company, I would say that the Treasurer of the Company, Mr. Alden A. Howe, has been the Cashier of our Bank for six years, and we can recommend him as a man of the strictest integrity, and one who has the entire confidence of all who have had any businesss with him, both here and in Worcester, where for a long time he was cashier of the Quinsigamond National Bank.

The business methods of the Company and the kind of investments they make are in themselves a guarantee of their success, for central business real estate holds up its value when other kinds of property are depreciating, as can easily be demonstrated by a reference to the assessors' books of any city of considerable size.

H. S. WARREN,

THOMAS WESTON, Counselor at Law, 42 Court Street, Boston, says: "In reply to your note it gives me great pleasure to say that I have known Mr. George Leonard, the President of the Northern Investment Company, for more than twenty years. He is a man of integrity and high personal character, who has had large dealings in the purchase and sale of real estate. I have very often had occasion to employ him as an expert upon matters of the value of real estate to testify in important cases in Court. I know of no man in the city of Boston upon whose judgment I should place more confidence in matters relating to the value of real estate than upon his. Mr. Leonard is an enterprising, energetic, business man, and it gives me great pleasure to commend him to your confidence in all matters with which he has to do."

R. C. DOWNER, President of Broadway National Bank of Boston, says: "You inquire as to the Northern Investment Company. I am acquainted with Mr. Geogre Leonard and others of the management. I am also familiar with their methods of business and the successes which have been achieved by them. From the nature of the investments made by them and their business methods, I am convinced that the stock of the Company will prove a safe and profitable investment."

#### OFFICERS:

President.

Treasurer.

GEORGE LEONARD. Boston, Mass. ALDEN A. HOWE, Grafton, Mass.

Directors.

W. A. FAULKNER, Boston, Mass. CHAS. W. PERKINS, Boston, Mass. GEORGE L. JOY, Sioux City, Iowa. FRANKLIN BALDWIN, Grafton, Mass. GEORGE LEONARD, Boston, Mass. A. L. STETSON, Sioux City, Iowa. A. A. Howe, Grafton, Mass. WM. CHAFFEE, Boston, Mass.

A. E. TRUESDELL, Sioux City, Iowa.

Auditors.

LAFAYETTE BURR, Boston, Mass. JOHN F. HOWELL, Worcester, Mass.

Clerk of Corporation.

JOHN R. ALLEN, Lexington, Ky. WM. CHAFFEE, Assistant Clerk, Boston, Mass.

Attorney for Corporation.

ARTHUR M. ALGER, Taunton, Mass.

Resident Manager, Sioux City.

A. E. TRUESDELL.

Resident Counsel, Sioux City. WM. L. JOY.

E. A. BURGESS.

Banks of Deposit.

Traders' National Bank, Boston, Mass. Massachusetts National Bank, Boston, Mass. Sioux National Bank, Sioux City, Iowa. National Bank of Sioux City, Sioux City, Iowa.

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